CORAZON MINING LIMITED

LARGE NEW COPPER TARGETS IDENTIFIED AT MT GILMORE - NEW SOUTH WALES

- **Exploration delineates a major Copper-Cobalt-Silver-Gold trend**
- **Multiple large (>1km) high tenor metal anomalies defined over 22 kilometres**
- **Anomalies discovered typically associated with disseminated sulphides - chalcopyrite, pyrrhotite, pyrite - in hydrothermally altered basement rocks**
- **Rock chip and grab sampling at these new areas delivered high-grade results up to: 21.6% Cu, 1,795ppm Co, 1.29g/t Au, 361ppm Ag, 885ppm Mo**
- **Represents a unique, early-stage, district-scale intrusive-related copper-cobalt-gold exploration opportunity with little or no modern exploration**
- **2019 work programs to advance these new Cu-Co-Au targets, plus the Project's cobalt potential, are currently being finalized.**

Corazon Mining Limited (ASX: CZN) (Corazon or Company) is pleased to announce the discovery of a major copper-cobalt-silver-gold trend at the Mt Gilmore Project (Mt Gilmore or Project) in New South Wales.

Exploration has discovered multiple, large (plus-1km) priority targets within a major copper-cobalt-silver-gold feature of more than 11 kilometres in strike length, which forms part of the currently defined 22 kilometre-long, mineralised Mt Gilmore Trend (Figures 1 and 2).

This newly identified Mt Gilmore geochemical trend represents a *district-scale exploration play* for large intrusive-related copper-cobalt-gold deposits and provides the Company with a unique early-stage copper-driven opportunity in eastern Australia. The region has had little or no modern exploration or drill testing within the priority areas defined.

The geochemical anomalies were identified from surface sampling undertaken by Corazon at Mt Gilmore in 2018 – part of a program that has included 3,893 soil samples and 230 rock-chip samples. These results provide compelling evidence of an extensive hydrothermal event within the Project, containing metal associations indicative of large intrusive related copper-gold systems.

Rock chip and grab sampling within these soil anomalies have returned high tenor copper (up to 21.6%), cobalt, silver and gold (Figures 1 and 2). This sampling tested what are interpreted as high-grade 'leakage structures' extending from much larger, concealed, copper sulphide-rich hydrothermal centres. These structures, in isolation, also provide prospective targets for further exploration and drilling.

Corazon's assessment that the numerous occurrences of copper-cobalt-gold mineralisation identified in late-1800's/early-1900's small scale mining operations may in fact be part of a much larger system, represents a significant advancement for the Project, substantially increasing it's potential.

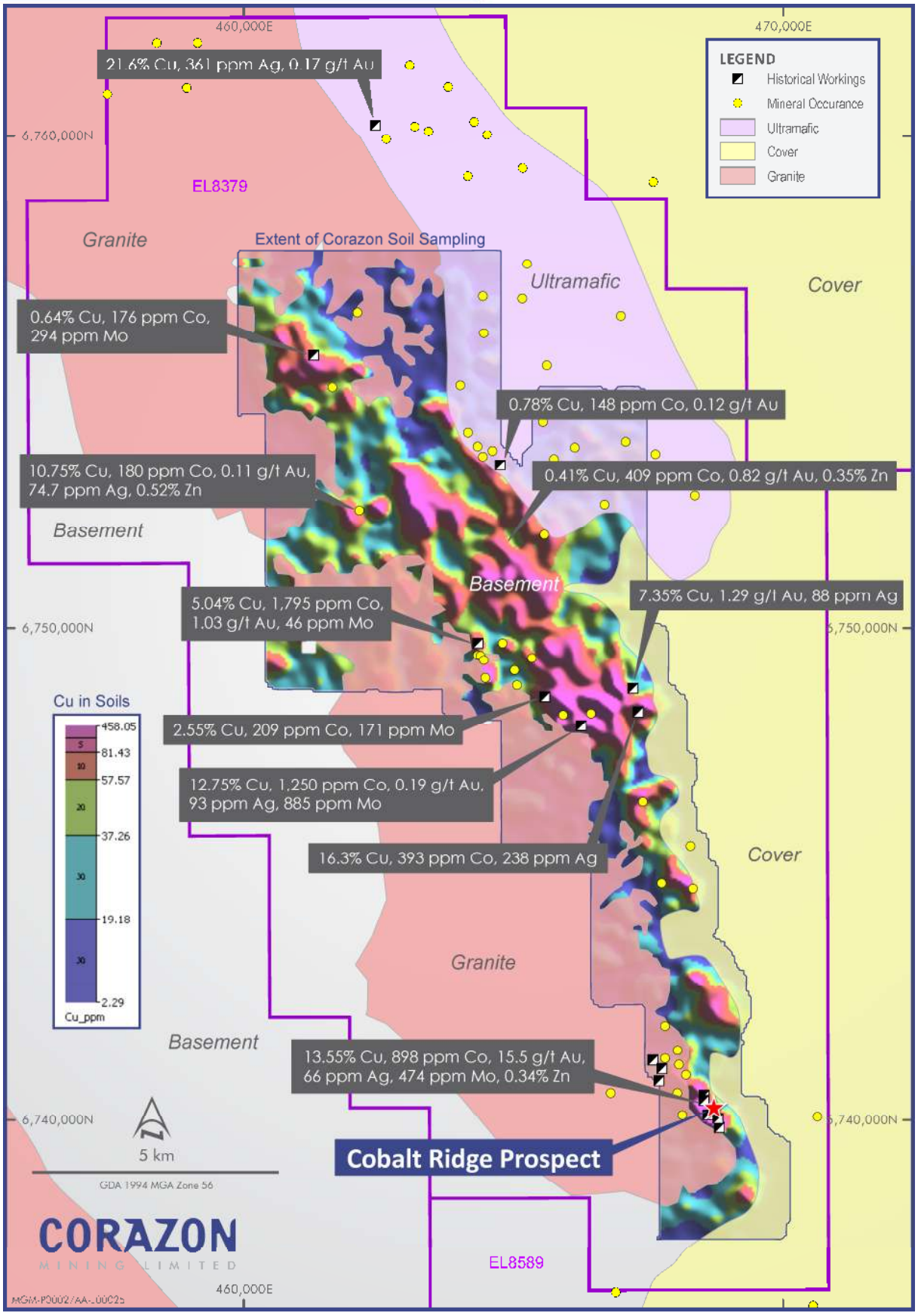

Figure 1: Mt Gilmore Trend **Copper** in Soils Image, interpreted geology with historical mineral occurrences and maximum grades from rock chip results taken within prospects.

Geochemical Sampling Program Results

The Company's 2018 geochemical sampling program has proven highly effective in mapping alteration and mineralisation within the outcropping basement rocks at Mt Gilmore, with results correlating positively with known mineralisation and identifying multiple new target areas.

A total of 3,893 soil samples and 230 rock samples have been analysed and assessed for metal and multi-element association. The program was designed to systematically test favourable basement lithologies for cobalt, copper and gold mineralisation along strike from the drill-defined Cobalt Ridge Deposit (Cobalt Ridge), which has been Corazon's priority target within the Mt Gilmore Project. Further details regarding this sampling program are provided in Table 2 appended.

Copper anomalism within the soil samples is extensive and typically associated with an abundance of metals and pathfinder elements indicative of intrusive related copper-gold systems. Associated metals of note within the Mt Gilmore system include cobalt, molybdenum, silver, gold and antimony.

Interpreted changes in the metal and element associations throughout the Mt Gilmore Trend suggests copper-molybdenum-silver- cobalt-gold are prevalent close to interpreted fluid pathways, grading outwards to a copper-cobalt-iron-manganese-zinc dominant package in the more distal environments.

The copper in soil anomalies are often associated with hydrothermally altered basaltic and volcano-sedimentary rocks, which contain disseminated sulphides (chalcopyrite-pyrrhotite-pyrite) plus magnetite.

Rock chip and grab sampling of historical workings and mineral occurrences (within the geochemical anomalies) have returned very high tenor results, including best assays of **21.6% copper, 1,795ppm cobalt, 1.29g/t gold, 361ppm silver and 885ppm molybdenum** (Figure 1). Recently received rock-chip results are presented in Table 1. These mineral occurrences are interpreted to be associated with high-grade 'leakage structures' extending from much larger, concealed, copper sulphide rich hydrothermal centres. The extensive occurrence of magnetite and skarn style alteration fits well with this model of mineralisation for the region.

On the east coast of Australia, perhaps the closest documented analogy to the Mt Gilmore style of mineralisation is the world-class (intrusive-related) Mount Morgan copper-gold deposit in Queensland. Mount Morgan, which includes several deposits, is contained within large (+1km) copper geochemical anomalies with outer alteration halos containing anomalous copper-cobalt-iron-manganese-zinc, very similar to that observed at Mt Gilmore.

The high-tenor of cobalt at Mt Gilmore appears unique. There are several possible sources for cobalt, including serpentinised ultramafic intrusions, pyritic siltstones (in the volcano-sedimentary basement rocks) and a hydrothermal event potentially associated with a mafic intrusion suite.

Past drilling within the Project has focused on the Cobalt Ridge and Iron Mountain quarry copper soil anomalies, where high grade cobalt-copper-gold intercepts were returned, typically associated with copper sulphides in quartz-tourmaline breccias and magnetite skarns (Figure 3). Drilling of these prospects confirm and support the copper-cobalt sulphide potential within the soil anomalies of the 22 kilometre long Mt Gilmore Trend.

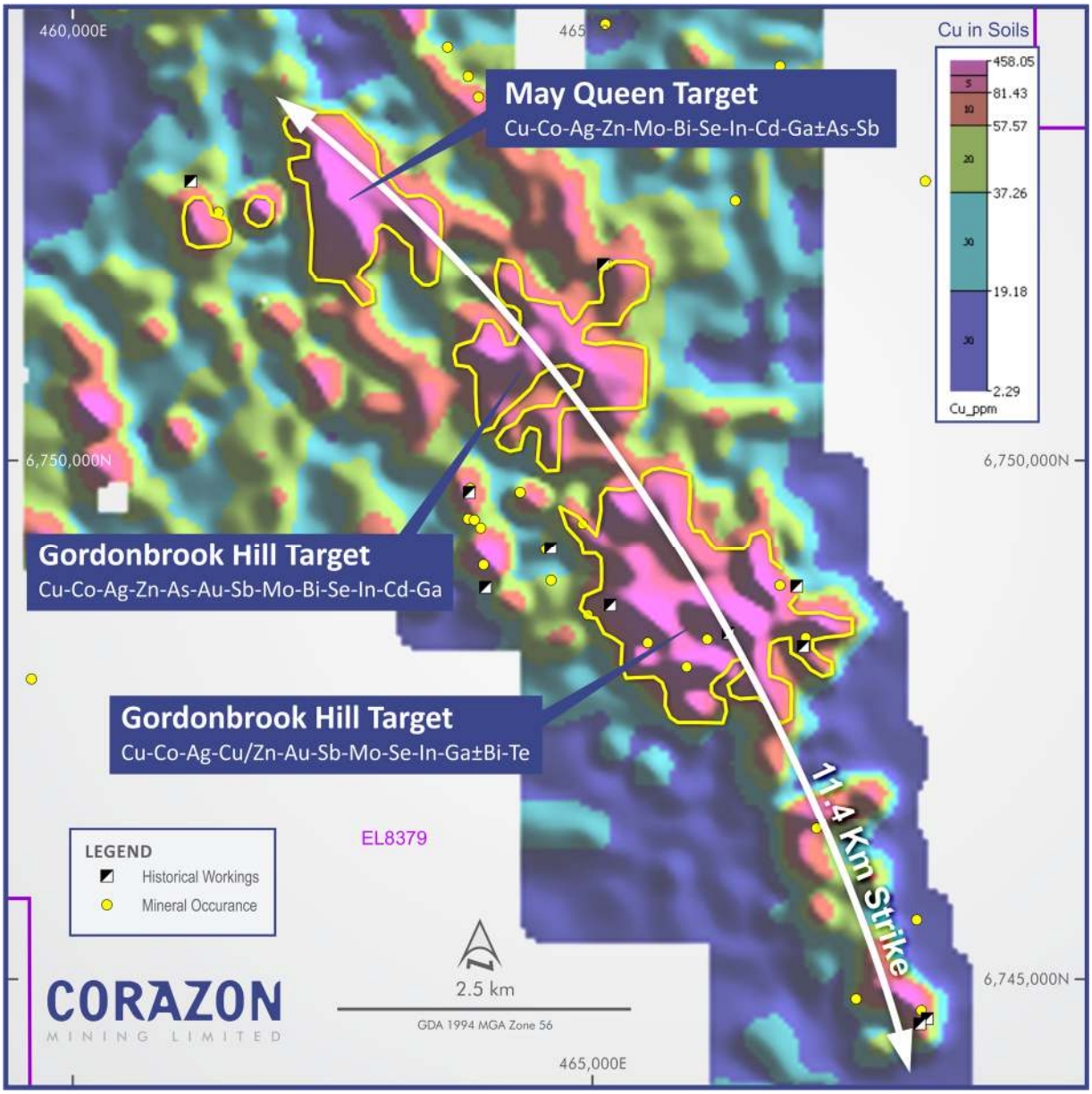

Figure 2: Mt Gilmore Trend – Copper in Soils Image, with historical mineral occurrences and dominant geochemical target areas defining a priority 11.4 kilometre strike.

Cobalt Ridge Prospect – Distal to Main Geochemical Centre

Exploration to date at Mt Gilmore has targeted Cobalt Ridge-style mineralisation, which has a distinctive chalcophile element signature and association with cobalt-copper-gold-antimony metals. Analysis of the geochemical data suggests this metal association is distal to the dominant body of copper-molybdenum-silver-cobalt-gold anomalism, within the Mt Gilmore Trend.

At Cobalt Ridge there is a definite spatial association of the mineralisation with quartz-tourmaline breccia veining, that have filled structures in the volcano-sedimentary basement rocks (Figure 3). These quartz-tourmaline breccia veins identify target areas for additional drilling at Cobalt Ridge.

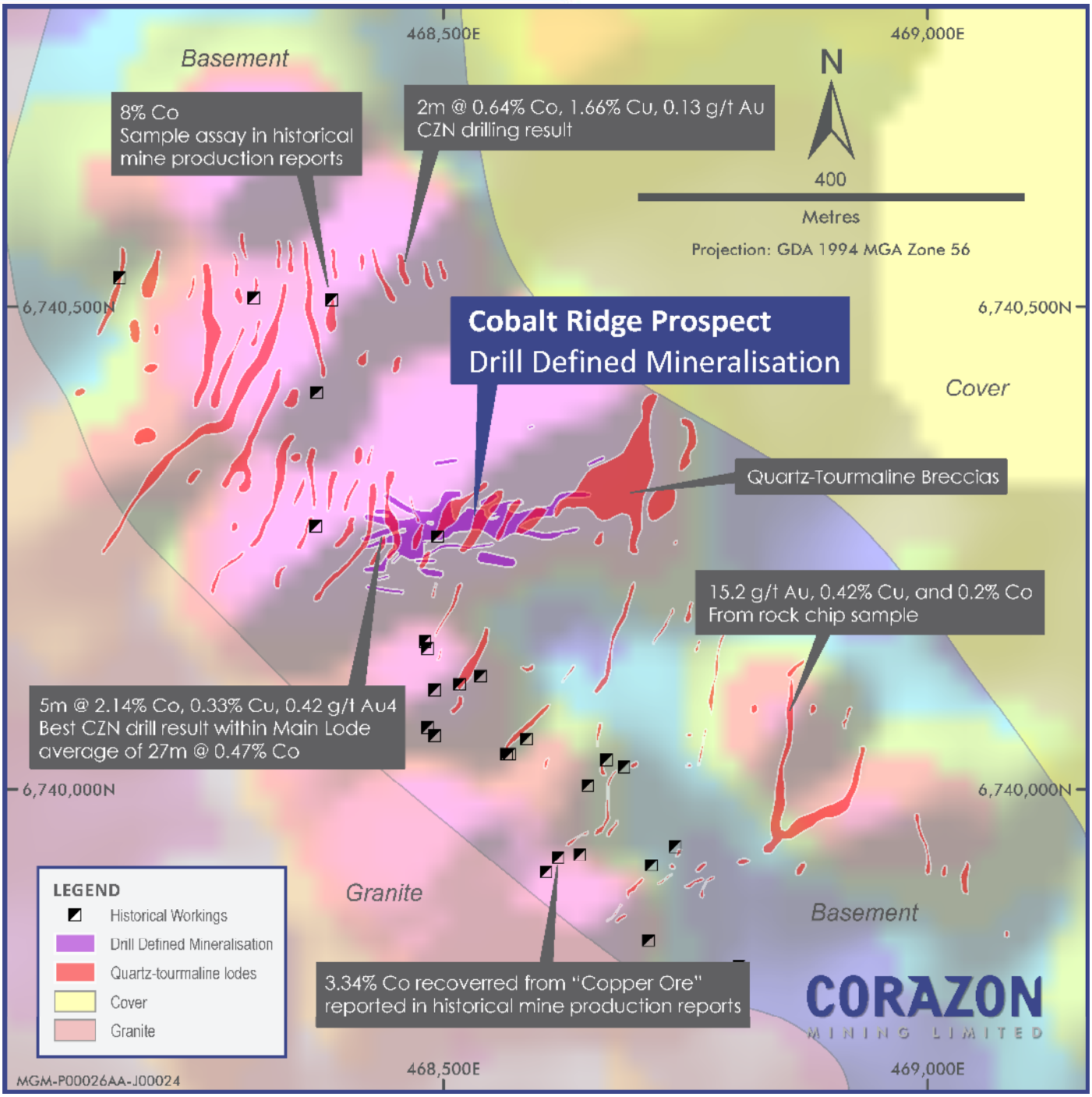

Figure 3: Cobalt Ridge Prospect – Interpreted geology and prospect locations over cobalt in soils Image (with a NW sun angle). Quartz-Tourmaline Breccias provide an indication of areas prospective for cobalt-copper-gold mineralisation and further drill testing.

ID	North	East	Cu_%	Co_ppm	Au_ppm	Ag_ppm	Mo_ppm	Sb_ppm	Zn_ppm
MG0233	6753555	464098	0.37	**114.5**	0.100	0.1	0.03	0.17	16
MG0234	6753580	464111	0.78	**148.0**	0.120	0.4	0.06	0.13	42
MG0235	6761283	461349	0.00	34.7	0.001	0.0	0.79	4.62	53
MG0236	6761272	461349	0.00	25.8	0.000	0.1	0.85	7.52	35
MG0237	6760202	461838	**19.55**	58.7	0.031	**361.0**	7.18	2.85	576
MG0238	6760202	461838	**12.75**	93.5	0.025	**110.0**	7.90	3.05	833
MG0239	6760202	461838	**2.24**	87.9	0.010	16.7	15.15	4.48	149
MG0240	6760202	461838	**21.60**	86.7	0.170	**276.0**	15.25	2.83	644
MG0241	6760202	461838	**11.05**	84.8	0.029	137.0	7.50	5.24	971
MG0242	6760202	461838	**17.65**	80.9	0.036	**228.0**	13.70	4.22	675
MG0243	6760202	461838	**6.65**	65.3	0.015	**120.0**	5.20	10.80	448
MG0244	6752400	461365	**9.29**	70.5	0.110	74.7	2.68	16.15	5160
MG0245	6752400	461365	**8.63**	**180.0**	0.110	51.0	6.41	55.00	5000
MG0246	6752400	461365	**6.91**	**109.0**	0.064	43.7	6.41	98.60	2800
MG0247	6752400	461365	**10.75**	65.6	0.100	70.5	2.62	14.00	4030
MG0248	6755566	460452	0.64	**120.5**	0.005	3.6	53.10	1.06	656
MG0249	6755566	460452	0.28	**135.5**	0.005	2.4	11.70	7.36	273
MG0250	6755566	460452	0.14	28.0	0.006	0.9	3.69	3.76	190
MG0251	6755566	460452	0.57	**145.5**	0.009	5.3	74.30	4.24	485
MG0252	6755566	460452	0.01	15.0	0.001	0.3	84.20	0.86	109
MG0253	6755566	460452	0.06	**156.0**	0.031	0.2	5.00	14.45	670
MG0254	6755566	460452	0.02	7.5	0.001	4.4	294.00	1.36	185
MG0255	6755566	460452	0.55	**176.0**	0.009	4.9	32.00	2.98	466

Table 1: Assays results recently returned from rockchip and grab sampling in the northern areas of the Mt Gilmore Trend. Further details regarding this work are presented in Table 2 appended.

Corazon Activities and News Flow - On-going work

Mt Gilmore Cobalt Copper Gold Sulphide Project - NSW

Planning of Mt Gilmore's 2019 exploration program is underway. Exploration work will include a strategy that addresses several objectives, including;

- Further testing of new priority geochemical targets and known copper deposits within the Mt Gilmore Trend; and
- Drill testing prospective areas for extensions to mineralisation defined at the Cobalt Ridge prospect.

Work currently underway is expected to propose geophysical programs, including aeromagnetics and ground IP, that will provide an initial test of priority areas within the new geochemical anomalies of the Mt Gilmore Trend. This work, along with detail mapping and sampling, is expected to identify targets for an initial phase of drilling, testing prospective areas.

Further details on proposed exploration at Mt Gilmore will be announced in the near future.

Lynn Lake Nickel Copper Cobalt Sulphide Project – Canada

Corazon's Lynn Lake Nickel-Copper-Cobalt Sulphide Project (Lynn Lake) in Canada is an historical mining centre with large JORC compliant resources and infrastructure that, with an improved nickel price, will have significant re-development potential.

Current activities are focused on improving the quality of resource and metallurgical data, to be utilised in detailed mining studies to better define the value of the asset. A new resource was announced in the previous quarter (ASX announcement 11 October 2018) and detailed metallurgical testwork is underway.

The metallurgical testwork will focus on ore characterisation, flotation and product definition for down-stream processing, and is designed to provide key data for future mining and development studies for the possible re-commencement of mining at Lynn Lake. The historical processing technology used at Lynn Lake for the extraction of nickel, copper and cobalt metals was developed in the 1950's and 1960's, and detailed testwork has not been completed on Lynn Lake mineralisation since mine closure.

It is expected that modern advances in processing technologies, will deliver substantial improvements in metal recoveries and product quality, which may in turn deliver significant reductions in both operating and capital costs associated with any future development of Lynn Lake.

This work is expected to be completed early this year, with milestone results to be released to the market as they become available.

Ends.

For further information visit www.corazon.com.au or contact:

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Competent Persons Statement

The information in this report that relates to Exploration Results and Targets is based on information compiled by Mr Brett Smith, B.Sc Hons (Geol), Member AusIMM, Member AIG and an employee of Corazon Mining Limited. Mr Smith has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Smith consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

This announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the announcement based on the information contained in this and previous ASX announcements. The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.

Table 2: Checklist of Assessment and Reporting Criteria

5th February, 2019

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – 2016 to 2019

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*
	• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*
		• A total of 3,893 soil samples and 230 rock chip or grab samples have been taken within the Mt Gilmore Project since acquisition in 2016. A total of 3,893 assays have been returned to date.
		• Soil samples were taken on 200m x 200m nominal grids using a hand-held GPS with +/-5m accuracy utilising MGA zone 56 (GDA94) co-ordinate system. Infill sampling of some areas have been completed on either a 100m x 200m, 100m x 100m or 50m x 50m pattern, dependent on the aerial extents of the anomalies generated. Rock chip and grab samples have been taken at historical workings or areas of outcropping mineralisation.
		• For the soil sampling, surface organic matter was removed from the sample site using a hand pick and shovel.
		  • A 25cm x 25cm x 25cm deep hole is dug using a mattock, a sample of primarily C soil horizon is taken directly above basement rock.
		  • The soil sample was screened using a 3mm mesh aluminium sieve and a 200-250 gram sub sample of -3mm fraction was retained in a labelled soil geochemical bag for analysis.
		  • Soil sample IDs and locations are stored digitally in a register which also notes sample content and conditions.
		• External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes. The submitted samples also included 6 standards and 6 blanks.
		• Samples were submitted to independent certified Australian laboratory ALS Brisbane via courier for analysis. The majority of the regional samples (200x200m pattern) were assayed with ME-MS61 (Four Acid Digest – Super Trace Analysis). Some of the earlier prospect focussed sampling utilized ME-ICP41 (Aqua Regia ICP-AES), which has slightly higher detection limits for

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Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – 2016 to 2019

Criteria	JORC Code explanation	Commentary
		some elements. Gold is analysed separately using "ALS method Au-ST43 to 0.1 ppb.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Not applicable
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Surface samples taken were logged by an experienced Field Technician. IDs and locations are stored digitally in a register, which also notes sample content and conditions.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field*	A 1kg to 2kg soil sample was screened using a 3mm mesh aluminium sieve and a 200-250 gram sub sample of -3mm fraction was retained in a labelled soil geochemical bag for analysis. Rock chip / grab samples were less than 3kg in size.

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5th February, 2019

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – 2016 to 2019

Criteria	JORC Code explanation	Commentary
	duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	All samples for analysis have been submitted to ALS Minerals, Shand Street, Brisbane, Queensland. ALS is a respected and certified independent laboratory with extensive experience and with operations throughout the world. External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes. Lab Standards, Repeats and Blanks have also been reported within the ALS Certificates, along with the standard QC Reports. Sample preparation included Laboratory pulverizing to 85% passing <75um. Analysis utilized ALS methods ME-MS61 (Four Acid Digest – Super Trace Analysis) and ME-ICP41 (Aqua Regia ICP-AES). Gold is analysed separately using ALS method Au-ST43 to 0.1 ppb. Further details for this analytical method and detection limits can be obtained from ALS.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Sampling and analytical methods are of a good standard and as such the results are considered representative of the mineralisation. Sample security has been controlled by the Company or ALS Minerals. Auditing of these results has determined accuracies within acceptable industry standards.

Table 2: Checklist of Assessment and Reporting Criteria

5th February, 2019

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – 2016 to 2019

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Sample locations were surveyed by hand-held GPS utilising the GDA94 (Zone 56) datum (approximately ± 5m accuracy).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Soil samples were taken on 200m x 200m nominal grids using a hand-held GPS with +/-5m accuracy utilising MGA zone 56 (GDA94) co-ordinate system. Infill sampling of some areas have been completed on either a 100m x 200m, 100m x 100m or 50m x 50m pattern, dependent on the aerial extents of the anomalies generated. Rock chip and grab sampling has no defined pattern.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	A square grid sampling pattern was utilised for the soil sampling. No orientation bias has been established. Rock chip and grab sampling has no defined pattern.
Sample security	• *The measures taken to ensure sample security.*	Sample submission for the sampling program was undertaken by an experienced field technician engaged by the Company.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audit of results has been undertaken as yet.

Table 2: Checklist of Assessment and Reporting Criteria

5th February, 2019

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – 2016 to 2019

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Mount Gilmore Project includes a single Exploration Licence (EL8379) located in New South Wales, Australia. The lease was granted on 23rd June 2015 and includes 99 "Units". EL8379 is owned 51% by Corazon Mining Limited subsidiary Mt Gilmore Resources Pty Ltd and 49% by Providence Gold and Minerals Pty Ltd. Corazon Mining Limited has the option to earn up to 80% equity in the Project (refer to announcement dated 16 June, 2016). The lease covers private farm (station) land and minor Crown Land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Mineralisation was discovered in the Mt Gilmore Project region more than 130 years ago with small scale mining being completed in the late 1870's at Glamorgan, Flintoffs and Federal copper and mercury mines. Historical records exist for the historical production and sampling. These reports vary in quality and reliability. Modern exploration within the Project commenced in the 1980's when PanContinental completed ground IP and magnetic geophysical surveys, gridded soil geochemistry for Cu, As, Au and Co, 25 trenches (1518.5m) and 17 RC drill holes (for 1,020.82m). At Lantana Downs, in 1981 Freeport in search for volcanogenic massive sulphide deposits (VMS), completed rock-chip sampling and drilling targeting gossanous/sulphide/siliceous lodes identified by mapping and historical workings. Anomalous base metals were identified. Gold and cobalt were not tested for. Between 2006 and 2008 Central West Gold NL completed 25 RC holes and 2 core tails for 2,880m of RC and 163m of core. 21 of these holes

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5th February, 2019

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – 2016 to 2019

Criteria	JORC Code explanation	Commentary
		were targeting Cobalt Ridge and 4 were completed at Gold Hill. Corazon completed drilling at Cobalt Ridge in 2016, 2017 and 2018.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Project is located on the western edge of the Mesozoic Clarence-Morton Basin, where it abuts the Siluro-Devonian Silverwood Group. The Silverwood group is intruded by the Later Permian Towgon Grange Granodiorite and, at the contact, tourmaline rich bodies occur ranging from veinlets to breccia-fill to dyke-like bodies up to 10m wide. The tourmaline enrichment appears to correlate with copper, cobalt and gold soil anomalies. Zoning of mineralisation has been identified, with cinnabar concentrated within the granodiorite and copper and gold concentrated within the hornfels. The Project is considered prospective for tourmaline breccia hosted Co-Cu-Au deposits, Cu-Au-Fe skarns and Quartz-sulphide vein systems, including porphyry Cu-Au deposits.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Not applicable.

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5th February, 2019

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – 2016 to 2019

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Not applicable.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	All diagrams include grids and scales for reference (if appropriate).
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Noted and complied with.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Historical exploration results have been previously reported by Corazon Mining Limited. This work included rock-chip sampling, soil geochemistry, geophysics and drilling. Reliance has been placed on historical reports as an indicator of potential only.

Table 2: Checklist of Assessment and Reporting Criteria

5th February, 2019

Mt Gilmore Project, New South Wales, Australia.

Surface Soil Geochemistry – 2016 to 2019

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Additional geological mapping and infill soil sampling targeting anomalous areas will provide a better understanding of the mineralised trends and mineralisation processes that will be used in defining drill targets.